



From: SBT Properties AB (publ)

To: To the holders of the SEK 67,000,000 (or its equivalent in NOK and EUR) bonds (the "**Bonds**") issued by SBT Properties AB (publ) (the "**Issuer**") with ISIN SE0011256296, NO0010823628 and SE0011256304

Subject: Information to the Bondholders

Date: 31 March 2021

Information to the Holders of Bonds in SBT Properties AB (publ)

In the written procedure that was initiated by the Issuer 6 July 2020 and approved by the Bondholders on 27 July the Issuer obtained an extension of Bonds in order to sell the Danaplatsen Project in order to repay the Bonds. The Issuer also obtained the right for its subsidiary Danaplatsen Fastighets to incur Financial Indebtedness in an aggregate amount of up to SEK 90,000,000 for the purpose of (i) financing the Sannegården Acquisition, (ii) refinancing Danaplatsen Fastighets' existing debt including an existing loan from Tjörns Sparbank, (iii) financing payment of development costs relating to the Danaplatsen Project and/or (iv) financing stamp duty for any new property mortgage (Sw. fastighetsinteckning) issued in the property Sannegården 26:1 (the "New Danaplatsen Financing").

The Issuer engaged Newsec to perform a broad sales process with start in August 2020. The sales process lead to an LOI with a potential buyer and the bid was approved by the Bondholders in a written procedure that concluded 14 December 2020. However, the sale could not be finalized since the final offer was substantially lower than what was stated in the LOI.

Instead, the subsidiary of SBT Properties AB (publ), Danaplatsen Fastighets AB, raised a direct loan of SEK 85 000 000, as approved by the Bondholders in July 2020, to inter alia acquire the property Sannegården 26:1 from Göteborg municipality. The plan going forward is to continue the development of the Danaplatsen project and either sell it on a forward funding basis or complete the construction and sell it turnkey. The Issuer believes this will benefit the Bondholders and increase the recovery.

The Issuer will in the near future come back to the Bondholders with a proposal regarding the Bonds that ultimately matures 27 May 2021.

For further information, please contact:

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